St Andrews, Florida, Dec 19th, 1925.

Received of W. H. Hatten two certificates of stock in the Gulf Coast Develppment Company, amounting to 1.000 shares, (900 and 100), par value $10.000, which stock was held by said W. H. Hatten as collateral security for the payment of a certian note for $10.000 dated Januar y 2nd, 1915, signed by G. M. West, R. L. McKenzie, and W. F. Look, whichhax this day been settled by the makers, compromise settlement.

(Sig) G. M. West.